

Oregon State Treasury
Administrative Rules Annual Report
HB 4106 (2016 Session)

Report contains rules filed during calendar year January 01, 2019 and December 31, 2019

Rules Adopted, Amended, or Repealed [ORS 183.335(2) and (3)]

Adopted	1
Amended	8
Repealed	1

Temporary Rules Adopted, Amended, or Suspended [ORS 183.335(5)]

Adopted	0
Amended	3
Suspended	0

OST 2-2019 **Filed: 07/24/2019 11:48 AM**
170-061-0000 Amend

Statement of Need

To meet responsibilities of the Oregon State Treasurer through the powers and duties of the Municipal Debt Advisory Commission pertaining to local government public bodies' bond sales, specifically notice requirements, document submission and timing.

Justification

Amendment to be effective immediately to avoid (1) risk of non-compliance with SB 1049 (2019) passed under Emergency Declaration; and (2) serious prejudice to local governments expected to adhere to the new law.

OST 4-2019 **Filed: 10/16/2019 1:00 PM**
170-080-0015 Amend
170-080-0020 Amend

Statement of Need

To allow adequate time for employers to comply with registration and re-certification.

Justification

The current rule establishes a deadline that will be impossible for employers to meet, and would thereby create harm to the subject employers. The temporary rule extending the deadline will eliminate the potential harm to employers.

The current rules direct the OregonSaves staff and partners to establish a registration deadline for Client Employers as November 15, 2019. Through our work with Client Employers and their associations over the past months we have discovered that this deadline is not possible. Due to a lack of information captured by the State of Oregon, we must rely on company information provided by Client Employer associations. Gathering this information from all relevant associations, properly communicating with Client Employers and facilitating this registration cannot happen by the November 15, 2019 deadline. The amended rules will extend this deadline to May 15, 2020 where we can properly

register these Employers and Employees.

The current rules direct the OregonSaves staff and partners to establish a registration deadline for Employers with four or fewer Employees as May 15, 2020. We discovered that this deadline is not possible due to the sheer number of employers in this category and the fact that we need to move the Client Employer deadline back to this same date. The amended rules will extend this deadline to January 15, 2021 where we can properly register these Employers and Employees.

The current rules direct the OregonSaves staff, partners and Oregon Retirement Savings Board to establish a process for Employers to renew a Certificate of Exemption by December 31, 2019. The amended rules establish this process.